

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2013 This Form is Open to Public Inspection
---	---	---

Part I	Annual Report Identification Information
For calendar plan year 2013 or fiscal plan year beginning <u>01/01/2013</u> and ending <u>12/31/2013</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>NACCO MATERIALS HANDLING GROUP, INC. PENSION PLAN FOR NON-UNION EMPLOYEES</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>025</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>10/01/2012</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>025</u>	1c Effective date of plan <u>10/01/2012</u>	
1b Three-digit plan number (PN) ▶	<u>025</u>				
1c Effective date of plan <u>10/01/2012</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>NACCO MATERIALS HANDLING GROUP, INC.</u> <u>5875 LANDERBROOK DRIVE, SUITE 300</u> <u>CLEVELAND, OH 44124</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>93-0160700</u></td> </tr> <tr> <td>2c Sponsor's telephone number <u>440-449-9667</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>336990</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>93-0160700</u>	2c Sponsor's telephone number <u>440-449-9667</u>	2d Business code (see instructions) <u>336990</u>	
2b Employer Identification Number (EIN) <u>93-0160700</u>					
2c Sponsor's telephone number <u>440-449-9667</u>					
2d Business code (see instructions) <u>336990</u>					

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/02/2014	JOANN MORANO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address		3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name		4b EIN 4c PN
5 Total number of participants at the beginning of the plan year		5 1523
6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants		6a 540
b Retired or separated participants receiving benefits		6b 324
c Other retired or separated participants entitled to future benefits.....		6c 520
d Subtotal. Add lines 6a , 6b , and 6c		6d 1384
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits		6e 79
f Total. Add lines 6d and 6e		6f 1463
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested		6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1C 3H 1I		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection
--	--	---

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>NACCO MATERIALS HANDLING GROUP, INC. PENSION PLAN FOR NON-UNION EMPLOYEES</u>	B Three-digit plan number (PN) ▶ <u>025</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>NACCO MATERIALS HANDLING GROUP, INC.</u>	D Employer Identification Number (EIN) <u>93-0160700</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2013</u>	
2 Assets:	
a Market value	2a <u>38820493</u>
b Actuarial value	2b <u>38799825</u>
3 Funding target/participant count breakdown:	
a For retired participants and beneficiaries receiving payment.....	3a <u>387</u> <u>11184095</u>
b For terminated vested participants.....	3b <u>559</u> <u>8195758</u>
c For active participants:	
(1) Non-vested benefits	3c(1) <u>75768</u>
(2) Vested benefits	3c(2) <u>16381061</u>
(3) Total active.....	3c(3) <u>577</u> <u>16456829</u>
d Total.....	3d <u>1523</u> <u>35836682</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b
5 Effective interest rate	5 <u>6.24 %</u>
6 Target normal cost.....	6 <u>231991</u>

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		<u>08/25/2014</u>
	Signature of actuary	Date
<u>DAVID M. HAUER</u>	Type or print name of actuary	<u>14-06576</u>
		Most recent enrollment number
<u>TOWERS WATSON</u>	Firm name	<u>216-937-4000</u>
		Telephone number (including area code)
<u>1001 LAKESIDE AVENUE, SUITE 1900</u> <u>CLEVELAND, OH 44114-1172</u>	Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2013
v. 130118

Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>1.05</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		111836
b Interest on (a) using prior year's effective interest rate of <u>6.98</u> % except as otherwise provided (see instructions)		7806
c Total available at beginning of current plan year to add to prefunding balance		119642
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages		
14 Funding target attainment percentage	14	108.26 %
15 Adjusted funding target attainment percentage	15	108.26 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	98.29 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)	0	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No		
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
0	0	0
(4) 4th	0	

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.94%	2nd segment: 6.15%	3rd segment: 6.76 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 3
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):												
a Target normal cost (line 6).....	31a	231991										
b Excess assets, if applicable, but not greater than line 31a	31b	231991										
32 Amortization installments:	<table border="1"> <thead> <tr> <th></th> <th>Outstanding Balance</th> <th>Installment</th> </tr> </thead> <tbody> <tr> <td>a Net shortfall amortization installment.....</td> <td>0</td> <td>0</td> </tr> <tr> <td>b Waiver amortization installment</td> <td></td> <td></td> </tr> </tbody> </table>				Outstanding Balance	Installment	a Net shortfall amortization installment.....	0	0	b Waiver amortization installment		
	Outstanding Balance	Installment										
a Net shortfall amortization installment.....	0	0										
b Waiver amortization installment												
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33											
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	0										
		Carryover balance	Prefunding balance									
35 Balances elected for use to offset funding requirement.....	0	0	0									
36 Additional cash requirement (line 34 minus line 35).....	36	0										
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	0										
38 Present value of excess contributions for current year (see instructions)												
a Total (excess, if any, of line 37 over line 36)	38a	0										
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b											
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0										
40 Unpaid minimum required contributions for all years	40	0										

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2013
		This Form is Open to Public Inspection.

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013	
A Name of plan NACCO MATERIALS HANDLING GROUP, INC. PENSION PLAN FOR NON-UNION EMPLOYEES	B Three-digit plan number (PN) ▶ 025
C Plan sponsor's name as shown on line 2a of Form 5500 NACCO MATERIALS HANDLING GROUP, INC.	D Employer Identification Number (EIN) 93-0160700

Part I	Service Provider Information (see instructions)
---------------	--

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
THE VANGUARD GROUP, INC.

23-1945930

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation
--

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

TOWERS WATSON

23-1159360

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	80003	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

CROWE HORWATH LLP

35-0921680

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	24675	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

VANGUARD FIDUCIARY TRUST COMPANY

23-2186884

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 68 52	NONE	9788	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III **Termination Information on Accountants and Enrolled Actuaries (see instructions)**
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection
--	--	--

For calendar plan year 2013 or fiscal plan year beginning <u>01/01/2013</u> and ending <u>12/31/2013</u>		
A Name of plan <u>NACCO MATERIALS HANDLING GROUP, INC. PENSION PLAN FOR NON-UNION EMPLOYEES</u>	B Three-digit plan number (PN) ►	<u>025</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>NACCO MATERIALS HANDLING GROUP, INC.</u>	D Employer Identification Number (EIN) <u>93-0160700</u>	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	294539
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	356000	0
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	38467923	41012753
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	38823923	41307292

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	38823923	41307292
---	-----------	----------	----------

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	556522	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		556522

(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	4281700	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	3713157	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		568543

(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		5520780
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		6645845

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3940954	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		3940954
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	116638	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	104884	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		221522
j Total expenses. Add all expense amounts in column (b) and enter total	2j		4162476

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2483369
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: CROWE HORWATH LLP

(2) EIN: 35-0921680

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
 If "Yes," enter the amount of any plan assets that reverted to the employer this year. ☐ Yes ☒ No Amount:

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☒ Yes ☐ No ☐ Not determined

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection.
---	--	--

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan <u>NACCO MATERIALS HANDLING GROUP, INC. PENSION PLAN FOR NON-UNION EMPLOYEES</u>	B Three-digit plan number (PN) ▶ <u>025</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>NACCO MATERIALS HANDLING GROUP, INC.</u>	D Employer Identification Number (EIN) <u>93-0160700</u>

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>23-2926795</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	<u>47</u>

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
----------------	--

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☐ No	☒ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....	6a		
b Enter the amount contributed by the employer to the plan for this plan year.....	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?.....	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☒ N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☒ No
--	-----------------------------------	-----------------------------------	-------------------------------	--

Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

- a** Enter the percentage of plan assets held as:

Stock: 67.0% Investment-Grade Debt: 33.0% High-Yield Debt: _____% Real Estate: _____% Other: _____%

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☒ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate line 19(b)?

☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

NACCO MATERIALS HANDLING GROUP, INC.
PENSION PLAN FOR NON-UNION EMPLOYEES
Mayfield Heights, Ohio

FINANCIAL STATEMENTS
December 31, 2013 and 2012

NACCO MATERIALS HANDLING GROUP, INC.
PENSION PLAN FOR NON-UNION EMPLOYEES
Mayfield Heights, Ohio

FINANCIAL STATEMENTS
December 31, 2013 and 2012

CONTENTS

INDEPENDENT AUDITOR'S REPORT	1
FINANCIAL STATEMENTS	
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS	3
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS	4
STATEMENT OF ACCUMULATED PLAN BENEFITS	5
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS	6
NOTES TO FINANCIAL STATEMENTS	7
SUPPLEMENTAL INFORMATION	
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)	13
SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS	14

INDEPENDENT AUDITOR'S REPORT

The Plan Administrator of
The NACCO Materials Handling Group, Inc.
Pension Plan for Non-Union Employees
Mayfield Heights, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of NACCO Materials Handling Group, Inc. Pension Plan for Non-Union Employees (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2013 and 2012, and the related statements of changes in net assets available for the year ended December 31, 2013 and for the period from October 1, 2012 (date of inception) to December 31, 2012, the statement of accumulated plan benefits as of December 31, 2012, and the related statement of changes in accumulated plan benefits for the period from October 1, 2012 through December 31, 2012 and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Vanguard Fiduciary Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certification from the trustee as of December 31, 2013 and 2012 and for the year ended December 31, 2013 and for the period from October 1, 2012 to December 31, 2012 that the information provided to the plan administrator by the trustee is complete and accurate.

(Continued)

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) and Schedule H, Line 4j - Schedule of Reportable Transactions as of and for the year ended December 31, 2013 are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for purposes of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules.

Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974

Crowe Horwath LLP

Crowe Horwath LLP

Columbus, Ohio
October 1, 2014

NACCO MATERIALS HANDLING GROUP, INC.
PENSION PLAN FOR NON-UNION EMPLOYEES
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
ASSETS		
Investments at fair value (Note 4):		
Mutual funds	\$ 41,012,753	\$ 38,467,923
Cash	294,539	-
Receivable		
Employer contribution receivable	<u>-</u>	<u>356,000</u>
TOTAL ASSETS AND NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 41,307,292</u></u>	<u><u>\$ 38,823,923</u></u>

See accompanying notes to financial statements.

NACCO MATERIALS HANDLING GROUP, INC.
PENSION PLAN FOR NON-UNION EMPLOYEES
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the year ended December 31, 2013 and the period from October 1, 2012 (date of inception) to
December 31, 2012

	<u>2013</u>	<u>2012</u>
Additions to net assets attributed to:		
Net appreciation in fair value of mutual funds (Note 4)	\$ 5,627,458	\$ -
Interest and dividends (Note 4)	1,018,387	409,264
Employer contributions	<u>-</u>	<u>356,000</u>
Total additions	<u>6,645,845</u>	<u>765,264</u>
Deductions to net assets attributed to:		
Net depreciation in fair value of mutual funds (Note 4)	-	5,820
Benefits paid to participants	3,940,954	854,523
Administrative expenses	<u>221,522</u>	<u>16,904</u>
Total deductions	<u>4,162,476</u>	<u>877,247</u>
Net increase prior to transfer	2,483,369	(111,983)
Transfer from The Combined Defined Benefit Plan for NACCO Industries, Inc. and Its Subsidiaries (Note 1)	-	38,935,906
Net increase	2,483,369	38,823,923
Net assets available for benefits		
Beginning of year	<u>38,823,923</u>	<u>-</u>
End of year	<u>\$ 41,307,292</u>	<u>\$ 38,823,923</u>

See accompanying notes to financial statements.

NACCO MATERIALS HANDLING GROUP, INC.
PENSION PLAN FOR NON-UNION EMPLOYEES
STATEMENT OF ACCUMULATED PLAN BENEFITS
December 31, 2012

Actuarial present value of accumulated plan benefits

Vested benefits

Participants currently receiving benefits

\$ 10,018,209

Other participants

22,564,438

32,582,647

Non-vested benefits

128,130

Total actuarial present value of accumulated plan benefits

\$ 32,710,777

See accompanying notes to financial statements.

NACCO MATERIALS HANDLING GROUP, INC.
PENSION PLAN FOR NON-UNION EMPLOYEES
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
For the period from October 1, 2012 (date of inception) to December 31, 2012

Actuarial present value of accumulated plan benefits as of October 1, 2012	\$ -
Net actuarial (gain)/loss	423,211
Interest due to decrease in the discount period	622,890
Changes in actuarial assumptions (Note 3)	974,428
Transfer from the Combined Defined Benefit Plan for NACCO Industries, Inc. and Its Subsidiaries (Note 1)	31,544,771
Benefits paid	<u>(854,523)</u>
Actuarial present value of accumulated plan benefits at end of year	<u>\$ 32,710,777</u>

See accompanying notes to financial statements.

NACCO MATERIALS HANDLING GROUP, INC.
PENSION PLAN FOR NON-UNION EMPLOYEES
NOTES TO FINANCIAL STATEMENTS
December 31, 2013 and 2012

NOTE 1 - DESCRIPTION OF THE PLAN

The following description of the NACCO Materials Handling Group, Inc. Pension Plan for Non-Union Employees (the "Plan") provides only general information. Reference should be made to the Plan document for a more complete description of the Plan's provisions.

General: The Plan is sponsored by NACCO Materials Handling Group, Inc. (the "Company") and is a defined benefit pension plan within the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") (as amended).

NACCO Materials Handling Group, Inc. established the Plan, effective October 1, 2012. The Plan was formed by a spin-off of the net assets and obligations of The Combined Defined Benefit Plan for NACCO Industries, Inc. and Its Subsidiaries Plan (the "Combined Plan") which were attributable to participants and beneficiaries of Part III of the Combined Plan. Assets totaling \$38,935,906 and accumulated benefit obligations of \$31,544,771 were transferred from the Combined Plan to the Plan as a result of the spin-off.

The Plan is frozen for purposes of eligibility and benefit accruals, except for interest rate credits on theoretical cash balances.

The assets of the Plan are held under the Trust established for this Plan.

Plan Administration: The Company is the Plan sponsor and Plan administrator. Vanguard Fiduciary Trust Company ("Trustee") is the trustee of the Plan. Investment decisions are made by the NACCO Materials Handling Group, Inc. Retirement Funds Investment Committee.

Vesting: Plan participants are 100% vested in their benefits under the Plan.

Contributions: The Company intends to contribute, at a minimum, amounts necessary to provide the Plan with sufficient assets to meet or exceed the minimum funding requirement under ERISA. Company contributions, if any, made for the 2013 and 2012 plan years, met or exceeded the ERISA minimum funding requirements.

Benefits: Plan benefits are equal to the sum of prior plan benefits plus cash balance pension benefits. Under the cash balance formula, a separate account was established for each participant in the Plan. The interest credited to the cash balance accounts is indexed to the one-year constant maturity yield published by the Federal Reserve as in effect on the last business day of the preceding plan year, subject to a 12% maximum. Various minimum benefits and prior plan benefits also apply. The Plan permits early retirement with reduced benefits at age 55 with 15 or more years of service.

Various pre-retirement and post-retirement death benefits are payable under the Plan. In general, benefits are distributed in the form of monthly payments, or in certain circumstances, a lump-sum distribution, as defined by the Plan.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The financial statements of the Plan are prepared under the accrual basis of accounting.

(Continued)

NACCO MATERIALS HANDLING GROUP, INC.
PENSION PLAN FOR NON-UNION EMPLOYEES
NOTES TO FINANCIAL STATEMENTS
December 31, 2013 and 2012

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Expenses: Certain expenses of administering the Plan, principally actuarial fees, accounting fees and some investment management fees, are paid by the Plan. These costs are reflected on the accompanying financial statements. Other administrative expenses, such as legal fees and miscellaneous costs, are paid by the Company and are not reflected in the accompanying financial statements. Investment management fees are charged to the Plan as a reduction of investment return and included in the investment income reported by the Plan.

Use of Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates. Therefore, it is reasonably possible that a significant change may occur in the near term for the estimate of the actuarial present value of accumulated plan benefits.

Benefit Payments: Benefits are recorded when paid.

Risk and Uncertainties: The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, liquidity and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

Investment Valuation and Income Recognition: The Plan's investments are reported at fair value. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Fair value is defined as the price that would be received by the Plan for an asset or paid by the Plan to transfer a liability (an exit price) in an orderly transaction between market participants on the measurement date in the Plan's principal or most advantageous market for the asset or liability. Fair value measurements are determined by maximizing the use of observable inputs and minimizing the use of unobservable inputs. The hierarchy places the highest priority on unadjusted quoted market prices in active markets for identical assets or liabilities (Level 1 measurements) and gives the lowest priority to unobservable inputs (Level 3 measurements). The three levels of inputs within the fair value hierarchy are defined as follows:

Level 1: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the Plan has the ability to access as of the measurement date.

Level 2: Significant other observable inputs other than level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.

Level 3: Significant unobservable inputs that reflect the Plan's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

(Continued)

NACCO MATERIALS HANDLING GROUP, INC.
PENSION PLAN FOR NON-UNION EMPLOYEES
NOTES TO FINANCIAL STATEMENTS
December 31, 2013 and 2012

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

In some cases, a valuation technique used to measure fair value may include inputs from multiple levels of the fair value hierarchy. The lowest level of significant input determines the placement of the entire fair value measurement in the hierarchy.

The following descriptions of the valuation methods and assumptions used by the Plan to estimate the fair values of investments.

Registered Investment Companies: The fair values of mutual fund investments are determined by obtaining quoted prices on nationally recognized securities exchanges (Level 1 inputs).

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Investments measured at fair value on a recurring basis are summarized below:

	Fair Value Measurements at December 31, 2013 Using Quoted Prices in Active Markets for Identical Assets (Level 1)	Fair Value Measurements at December 31, 2012 Using Quoted Prices in Active Markets for Identical Assets (Level 1)
Investments		
Mutual funds		
Domestic Large Cap Equity	\$ 22,175,376	\$ 19,887,139
Domestic Bond	13,364,378	13,266,736
International Large Cap Equity	5,472,999	5,138,734
Money Market	-	175,314

NOTE 3 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to retired or terminated employees or their beneficiaries, beneficiaries of employees who have died, and present eligible employees or their beneficiaries. Benefits under the Plan are based on the accumulation of the cash balance account as well as frozen prior plan benefits. Benefits payable under all circumstances (retirement, death, full and permanent disability, and termination of employment) are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

(Continued)

NACCO MATERIALS HANDLING GROUP, INC.
PENSION PLAN FOR NON-UNION EMPLOYEES
NOTES TO FINANCIAL STATEMENTS
December 31, 2013 and 2012

NOTE 3 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

The actuarial present value of accumulated Plan benefits is determined by actuaries from Towers Watson, the Plan's actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, full and permanent disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

In connection with the spin-off from the Combined Plan, accumulated plan benefits of \$31,544,771 were transferred from the Combined Plan to the Plan at October 1, 2012. The more significant actuarial assumptions used by the Plan's actuaries to arrive at the computations of the accumulated plan benefit obligation as of October 1, 2012 and December 31, 2012 are as follows:

Assumed rate of return – December 31, 2012	7.75%
Mortality basis – December 31, 2012	IRS 2013 prescribed
Retirement age	Rates varying by age, ranging from 3% (age 55) to 25% (age 65) to 100% (age 69)
Cash balance crediting rate – December 31, 2012	3.25%

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

The \$974,428 increase due to assumption changes is attributable to the mortality rates being updated to include an additional year of projected improvements from the IRS 2012 prescribed table to the IRS 2013 prescribed table, the expected long term rate of return on Plan assets being decreased to 7.75% from 8.25% and the cash balance crediting rate being decreased to 3.25% from 3.50%.

NOTE 4 - INVESTMENTS (UNAUDITED INFORMATION)

Vanguard Fiduciary Trust Company, the Trustee of the Plan, holds investment assets and executes transactions therein, and substantially all information pertaining to the Plan's investments included in the financial statements has been certified by them. This information has not been audited by independent accountants.

The following table presents the fair value of investments. Investments that represent 5% or more of the Plan's net assets as of December 31 are separately identified.

	<u>2013</u>	<u>2012</u>
Investments at fair value:		
Vanguard Institutional Total Stock Market Index	\$ 22,175,376	\$ 19,887,139
Vanguard Total Bond Market Index Fund Inst.	9,532,692	9,469,234
Vanguard Total International Stock Index Inst.	5,472,999	5,138,734
Vanguard Intermediate-Term Investment Grade Admiral	3,831,686	3,797,502

For the year ended December 31, 2013, the Plan's mutual fund investments (including gains and losses on investments bought and sold, as well as held during the period) appreciated in value by \$5,627,458 and earned dividend and interest income of \$1,018,387. For the period from October 1, 2012 to December 31, 2012, the Plan's mutual fund investments (including gains and losses on investments bought and sold, as well as held during the period) depreciated in value by \$5,820 and earned dividend and interest income of \$409,264.

(Continued)

NACCO MATERIALS HANDLING GROUP, INC.
PENSION PLAN FOR NON-UNION EMPLOYEES
NOTES TO FINANCIAL STATEMENTS
December 31, 2013 and 2012

NOTE 5 - PARTY-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under Department of Labor regulations as any fiduciary of the Plan, any party rendering services to the Plan, the employer, and certain others. The investments held by the Plan are shares of registered investment companies managed by Vanguard Group, Inc. Vanguard Fiduciary Trust Company is a wholly-owned subsidiary of the Vanguard Group, Inc. Vanguard Fiduciary Trust Company is the Trustee, as defined by the Plan, therefore, these investments and investment transactions qualify as party-in-interest transactions. Amounts paid by the Plan to parties-in-interest included fees for investment management, actuarial, audit and trustee services. However, these investments and transactions are not considered prohibited transactions.

NOTE 6 - PLAN TERMINATION

The Company has the right to terminate the Plan at any time within the constraints of ERISA and its related regulations. In the event the Plan terminates, the net assets of the Plan will be allocated as prescribed in the Plan document and by ERISA and its related regulations. Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation ("PBGC") if the Plan terminates. However, benefit improvements attributable to plan amendments may not be fully guaranteed by the PBGC. Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

NOTE 7 - INCOME TAX STATUS

The Plan has received a determination letter from the Internal Revenue Service dated May 12, 2014 stating that the Plan is qualified under 401(a) of the Internal Revenue Code (the "Code"), and therefore, the related trust is exempt from taxation. Once qualified, the Plan is required to operate in conformity with the code to maintain its qualification. Although the Plan has been amended since receiving the determination letter, Plan management believes that the Plan is designed and being operated in compliance with the applicable requirements of the code and therefore, they believe the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States require Plan management to evaluate tax positions taken by the Plan. The plan administrator has analyzed tax positions taken by the Plan, and has concluded that as of December 31, 2013 and 2012, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing authorities; however, there are currently no audits for any tax periods in progress. The Plan is subject to federal income tax examinations for all periods subsequent to its inception.

NOTE 8 - SUBSEQUENT EVENTS

Plan management has evaluated subsequent events for recognition and disclosure through October 1, 2014, which is the date the financial statements were available to be issued.

(Continued)

NACCO MATERIALS HANDLING GROUP, INC.
PENSION PLAN FOR NON-UNION EMPLOYEES
NOTES TO FINANCIAL STATEMENTS
December 31, 2013 and 2012

NOTE 9 – DECEMBER 31, 2013 ACTUARIAL VALUATION (UNAUDITED)

The December 31, 2013 actuarial valuation was completed prior to the release of the financial statements. A summary of the actuarial valuation information provided by the plan's actuary, which has not been audited by independent accountants, is provided below for informational purposes.

The actuarial present value of accumulated plan benefits as of December 31, 2013 is as follows:

Actuarial present value of accumulated plan benefits:

Vested benefits:

Participants currently receiving payments	\$ 9,875,431
Other participants	<u>21,178,058</u>
	31,053,489

Nonvested benefits	<u>108,083</u>
--------------------	----------------

Total actuarial present value of accumulated plan benefits	<u>\$ 31,161,572</u>
---	-----------------------------

The change in actuarial present value of accumulated plan benefits for the short plan year ended December 31, 2013 consists of the following:

Actuarial present value of plan benefits at beginning of the year	\$ 32,710,777
Net actuarial (gains)/losses	969,769
Increase due to decrease in the discount period	2,385,223
Benefits paid	(3,940,954)
Assumption changes	<u>(963,243)</u>
Actuarial present value of plan benefits at end of the year	<u>\$ 31,161,572</u>

The \$963,243 decrease due to assumption changes is attributable to the mortality rates being updated to include an additional year of projected improvements and the cash balance crediting rate being decreased to 2.50%.

SUPPLEMENTAL INFORMATION

NACCO MATERIALS HANDLING GROUP, INC.
PENSION PLAN FOR NON-UNION EMPLOYEES
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Name of Plan sponsor:	<u>NACCO Materials Handling Group, Inc.</u>
Employer identification number:	<u>93-0160700</u>
Three-digit plan number:	<u>025</u>

<u>(a)</u>	<u>(b)</u> Identity of Issue, Borrower or Similar Party	<u>(c)</u> Description of Investment	<u>(d)</u> Cost	<u>(e)</u> Fair Value
Mutual Funds				
*	The Vanguard Group Inc.	Vanguard Institutional Total Stock Market Index	\$ 14,853,799	\$ 22,175,376
*	The Vanguard Group Inc.	Vanguard Total Bond Market Index Fund Inst	9,537,112	9,532,692
*	The Vanguard Group Inc.	Vanguard Total International Stock Index Inst	4,699,221	5,472,999
*	The Vanguard Group Inc.	Vanguard Intermediate-Term Investment Grade Admiral	3,957,393	<u>3,831,686</u>
Total Investments				<u>\$ 41,012,753</u>

* = Party-in-interest investment

See Independent Auditor's Report

NACCO MATERIALS HANDLING GROUP, INC.
PENSION PLAN FOR NON-UNION EMPLOYEES
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
Year ended December 31, 2013

Name of Plan sponsor: NACCO Materials Handling Group, Inc.
Employer identification number: 93-0160700
Three-digit plan number: 025

<u>(a)</u> <u>Identity of</u> <u>Party Involved</u>	<u>(b)</u> <u>Description of Asset</u>	<u>(c)</u> <u>Purchase</u> <u>Price</u>	<u>(d)</u> <u>Selling</u> <u>Price</u>	<u>(e)</u> <u>Lease</u> <u>Rental</u>	<u>(f)</u> <u>Expense</u> <u>Incurred with</u> <u>Transactions</u>	<u>(g)</u> <u>Cost of</u> <u>Assets</u>	<u>(h)</u> <u>Current</u> <u>Value of</u> <u>Asset on</u> <u>Transaction</u> <u>Date</u>	<u>(i)</u> <u>Net Gain</u> <u>(Loss)</u>
Category (iii): A series of transactions with the same security in excess of 5% of the current value of Plan assets:								
The Vanguard Group, Inc.	Vanguard Total International Stock Index Inst	\$ 405,984	\$ 3,867,595	- \$	- \$	405,984 \$ 2,902,363	405,984 \$ 3,867,595	- \$ 965,232
The Vanguard Group, Inc.	Vanguard Prime Money Market Fund	2,334,491	2,509,805	- \$	- \$	2,334,491 2,509,805	2,334,491 2,509,805	- \$ -

See Independent Auditor's Report

NACCO Materials Handling Group, Inc. Pension Plan for Non-Union Employees

EIN: 93-0160700 PN: 025

2013 Form 5500

Schedule SB, line 26 – Schedule of Active Participant Data

Attained Age		Years of Credited Service									
		Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & Up
Under 25	Count	0	0	0	0	0	0	0	0	0	0
25 to 29	Count	0	0	0	0	0	0	0	0	0	0
30 to 34	Count	0	0	1	0	0	0	0	0	0	0
35 to 39	Count	0	0	0	1	28	4	0	0	0	0
40 to 44	Count	4	10	0	0	31	8	0	0	0	0
45 to 49	Count	6	29	23	1	26	0	0	0	0	0
50 to 54	Count	1	23	30	22	24	5	0	0	0	0
55 to 59	Count	2	18	18	46	82	3	0	0	0	0
60 to 64	Count	0	8	5	19	58	22	0	0	0	1
65 to 69	Count	0	2	0	5	5	4	1	0	0	0
70 & up	Count	0	0	0	0	1	0	0	0	0	0

Appendix A

Statement of Actuarial Assumptions and Methods

Economic Assumptions

Expected return on plan assets 7.75%

Interest rate basis:

- ▶ Applicable month October 2012
- ▶ Yield curve base Segment rates

Interest rates:

	Not Reflecting Corridors	Reflecting Corridors
▶ First segment rate	1.72%	4.94%
▶ Second segment rate	4.58%	6.15%
▶ Third segment rate	5.67%	6.76%
▶ Effective interest rate	4.49%	6.24%

Annual rates of increase:

- ▶ Cash balance crediting rate 3.25%
- ▶ Lump sum interest rate October 2012 segment rates

Demographic Assumptions

Mortality:

- ▶ **Healthy:**
 - Preretirement RP2000 “Employees” table without collar or amount adjustments, projected to 2028 using Scale AA.
 - Postretirement RP2000 “Healthy Annuitants” table without collar or amount adjustments, projected to 2020 using Scale AA.
- ▶ **Disabled** Alternative disabled life mortality tables as defined under Revenue Ruling 96-7.
- ▶ **Lump Sum Conversion** IRS Applicable 2013 Mortality Table.

Termination

Rates varying by age and service.

Representative rates for males:

Age	Years of Service			
	0-1	1-2	2-3	3+
20	38.70%	25.80%	19.35%	12.90%
30	23.40%	15.60%	11.70%	7.80%
40	14.18%	9.45%	7.09%	4.73%
50	8.78%	5.85%	4.39%	2.93%
60	0.00%	0.00%	0.00%	0.00%

Disability

None assumed.

Retirement

Rates vary by age.

Representative Rates	
Age	
55	3%
60	6%
61	10%
62	15%
63	15%
64	20%
65	25%
66	25%
67	25%
68	50%
69	100%

Demographic Assumptions (Continued)

Benefit commencement date:

- ▶ Preretirement death benefit The later of the death of the active participant or the date the participant would have attained age 55.
- ▶ Deferred vested benefit The later of age 65 or termination of employment.
- ▶ Disability benefit Upon disablement.
- ▶ Retirement benefit Upon termination of employment.

Form of payment 85% single lump sum distribution; 15% life annuity.

Percent married 85% of males; 50% of females.

Spouse age Wife three years younger than husband.

Covered pay Rate of pay as of the valuation date.

Administrative expenses Return on asset assumption is net of expenses paid by the trust; \$231,991 is included in the target normal cost for plan year 2013.

Timing of benefit payments Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Methods

Valuation date January 1.

Funding target Present value of accrued benefits.

Target normal cost Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year (based on actual expenses paid in previous year; \$231,991 for plan year 2013).

Actuarial value of assets Average of the fair market value of assets on the valuation date and the five immediately preceding months¹, adjusted for contributions, benefits/expense payments and expected investment returns, including contributions receivables. The plan asset value must be within 10% of fair value on valuation date, including contributions receivable.

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under PPA. These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

¹ For plan year 2013, only the three preceding months are used due to the September 30, 2012 spinoff date.

Methods (Continued)

Benefits not valued	All benefits described in the Plan Provisions section of this report were valued except for disability benefits which are determined to be immaterial. Towers Watson has reviewed the plan provisions with NMHG and, based on that review, is not aware of any significant benefits required to be valued that were not.
Change in assumptions and methods since prior valuation	The interest rates used to calculate the funding target and target normal cost and to value lump sum payments were updated from the segment rates as of October 2011 to the segment rates as of October 2012 reflecting the interest rate corridors of MAP-21 for both years, as applicable. The expected mortality rates of the RP2000 mortality table were updated to include one additional year of projected mortality improvements. The future cash balance interest crediting rate was changed from 3.50% to 3.25% to better reflect anticipated experience under the plan. Assumed plan-related expenses of \$231,991 were added to the normal cost (as compared to \$110,000 for the short plan year 2012).
Data Sources	Towers Watson used asset data supplied by the trustee. NMHG furnished participant data as of the valuation date. NMHG also provided the dates and amounts of the plan year 2012 contributions paid in 2013. Data were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the company, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0069 2013 This Form Is Open to Public Inspection
---	---	---

Part I Annual Report Identification Information	
For calendar plan year 2013 or fiscal plan year beginning <u>01/01/2013</u> and ending <u>12/31/2013</u>	
A This return/report is for:	☐ a multiemployer plan; ☒ a single-employer plan;
	☐ a multiple-employer plan; or ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ an amended return/report;
	☐ the final return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here. ☐	
D Check box if filing under:	☒ Form 5558; ☐ special extension (enter description)
☐ automatic extension; ☐ the DFVC program;	

Part II Basic Plan Information—enter all requested information					
1a Name of plan Nacco Materials Handling Group, Inc. Pension Plan For Non-Union Employees	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;">025</td> </tr> <tr> <td colspan="2">1c Effective date of plan 10/01/2012</td> </tr> </table>	1b Three-digit plan number (PN) ▶	025	1c Effective date of plan 10/01/2012	
1b Three-digit plan number (PN) ▶	025				
1c Effective date of plan 10/01/2012					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) Nacco Materials Handling Group, Inc. 5875 Landerbrook Drive, Suite 300 Cleveland OH 44124	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) 93-0160700</td> </tr> <tr> <td>2c Sponsor's telephone number 440-449-9667</td> </tr> <tr> <td>2d Business code (see instructions) 336990</td> </tr> </table>	2b Employer Identification Number (EIN) 93-0160700	2c Sponsor's telephone number 440-449-9667	2d Business code (see instructions) 336990	
2b Employer Identification Number (EIN) 93-0160700					
2c Sponsor's telephone number 440-449-9667					
2d Business code (see instructions) 336990					

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE		<u>10/2/14</u>	JoAnn Morano
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		<u>10/2/14</u>	Jennifer Langer
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor Name ☒ Same as Plan Sponsor Address		3b Administrator's EIN 3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name		4b EIN 4c PN	
5 Total number of participants at the beginning of the plan year		5	1523
6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a, 6b, 6c, and 6d).			
a Active participants.....		6a	540
b Retired or separated participants receiving benefits.....		6b	324
c Other retired or separated participants entitled to future benefits.....		6c	520
d Subtotal. Add lines 6a, 6b, and 6c.....		6d	1384
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....		6e	79
f Total. Add lines 6d and 6e.		6f	1463
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1C 3H 1I			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply)		9b Plan benefit arrangement (check all that apply)	
(1) ☐ Insurance	(1) ☐ Insurance	(1) ☐ Insurance	
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts	
(3) ☒ Trust	(3) ☒ Trust	(3) ☒ Trust	
(4) ☐ General assets of the sponsor	(4) ☐ General assets of the sponsor	(4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules		b General Schedules	
(1) ☒ R (Retirement Plan Information)	(1) ☒ H (Financial Information)	(1) ☒ H (Financial Information)	
(2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) ☐ I (Financial Information - Small Plan)	(2) ☐ I (Financial Information - Small Plan)	
(3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) ☐ A (Insurance Information)	(3) ☐ A (Insurance Information)	
	(4) ☒ C (Service Provider Information)	(4) ☒ C (Service Provider Information)	
	(5) ☐ D (DFE/Participating Plan Information)	(5) ☐ D (DFE/Participating Plan Information)	
	(6) ☐ G (Financial Transaction Schedules)	(6) ☐ G (Financial Transaction Schedules)	

NACCO MATERIALS HANDLING GROUP, INC.
PENSION PLAN FOR NON-UNION EMPLOYEES
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
Year ended December 31, 2013

Name of Plan sponsor: NACCO Materials Handling Group, Inc.
Employer identification number: 93-0160700
Three-digit plan number: 025

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transactions	(g) Cost of Assets	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Category (iii): A series of transactions with the same security in excess of 5% of the current value of Plan assets:								
The Vanguard Group, Inc.	Vanguard Total International Stock Index Inst	\$ 405,984	\$ -	\$ -	-	\$ 405,984	\$ 405,984	\$ -
		-	3,867,595	-	-	2,902,363	3,867,595	965,232
The Vanguard Group, Inc.	Vanguard Prime Money Market Fund	2,334,491	-	-	-	2,334,491	2,334,491	-
		-	2,509,805	-	-	2,509,805	2,509,805	-

See Independent Auditor's Report

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection
--	--	---

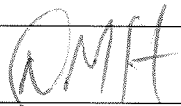
For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

▶ **Round off amounts to nearest dollar.**
▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan NMHG, Inc. Pension Plan for Non-Union Employees	B Three-digit plan number (PN) ▶ 025
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF NACCO Materials Handling Group, Inc	D Employer Identification Number (EIN) 93-0160700
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information			
1 Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2013</u>			
2 Assets:			
a Market value		2a	38,820,493
b Actuarial value		2b	38,799,825
3 Funding target/participant count breakdown:		(1) Number of participants (2) Funding Target	
a For retired participants and beneficiaries receiving payment		3a	387 11,184,095
b For terminated vested participants		3b	559 8,195,758
c For active participants:			
(1) Non-vested benefits		3c(1)	75,768
(2) Vested benefits		3c(2)	16,381,061
(3) Total active		3c(3)	577 16,456,829
d Total		3d	1,523 35,836,682
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a Funding target disregarding prescribed at-risk assumptions		4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor		4b	
5 Effective interest rate		5	6.24 %
6 Target normal cost		6	231,991

Statement by Enrolled Actuary
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		<u>August 25, 2014</u>
Signature of actuary		Date
David M. Hauer		14-06576
Type or print name of actuary		Most recent enrollment number
Towers Watson		(216) 937-4000
Firm name		Telephone number (including area code)
1001 Lakeside Avenue, Suite 1900		
Cleveland OH 44114-1172		
Address of the firm		

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>1.05</u> %		
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		111,836
b Interest on (a) using prior year's effective interest rate of <u>6.98</u> % except as otherwise provided (see instructions)		7,806
c Total available at beginning of current plan year to add to prefunding balance		119,642
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	108.26 %
15 Adjusted funding target attainment percentage	15	108.26 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	98.29 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)	0	18(c)
				0	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:			
a Segment rates:	1st segment: 4.94 %	2nd segment: 6.15 %	3rd segment: 6.76 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....	21b		3
22 Weighted average retirement age	22		63
23 Mortality table(s) (see instructions)	☐ Prescribed - combined	☒ Prescribed - separate	☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):												
a Target normal cost (line 6).....	31a	231,991										
b Excess assets, if applicable, but not greater than line 31a	31b	231,991										
32 Amortization installments:	<table border="1"> <thead> <tr> <th></th> <th>Outstanding Balance</th> <th>Installment</th> </tr> </thead> <tbody> <tr> <td>a Net shortfall amortization installment.....</td> <td>0</td> <td>0</td> </tr> <tr> <td>b Waiver amortization installment</td> <td></td> <td></td> </tr> </tbody> </table>				Outstanding Balance	Installment	a Net shortfall amortization installment.....	0	0	b Waiver amortization installment		
	Outstanding Balance	Installment										
a Net shortfall amortization installment.....	0	0										
b Waiver amortization installment												
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33											
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) ..	34	0										
		Carryover balance	Prefunding balance									
35 Balances elected for use to offset funding requirement.....	0	0	0									
36 Additional cash requirement (line 34 minus line 35).....	36	0										
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	0										
38 Present value of excess contributions for current year (see instructions)												
a Total (excess, if any, of line 37 over line 36)	38a	0										
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b											
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0										
40 Unpaid minimum required contributions for all years	40	0										

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42	0	
43 Excess installment acceleration amount to be carried over to future plan years	43	0	

NACCO Materials Handling Group, Inc. Pension Plan for Non-Union Employees

EIN: 93-0160700 PN: 025

2013 Form 5500

Schedule SB, line 22 – Description of Weighted Average Retirement Age

Assumed Retirement Age Schedule

Age	(i) Retirement Rates	(ii) Expected Survivors	(iii) Expected Retirements	(iv) Age Weighted Retirements
55	0.03	1,000,000	30,000	1,650,000
56	0.03	970,000	29,100	1,629,600
57	0.03	940,900	28,227	1,608,939
58	0.03	912,673	27,380	1,588,040
59	0.03	885,293	26,559	1,566,981
60	0.06	858,734	51,524	3,091,440
61	0.10	807,210	80,721	4,923,981
62	0.15	726,489	108,973	6,756,326
63	0.15	617,516	92,627	5,835,501
64	0.20	524,888	104,978	6,718,592
65	0.25	419,911	104,978	6,823,570
66	0.25	314,933	78,733	5,196,378
67	0.25	236,200	59,050	3,956,350
68	0.50	177,150	88,575	6,023,100
69	1.00	88,575	88,575	6,111,675
Totals			1,000,000	63,480,473

Assumed Retirement Age = [Total (iv) / Total (iii)] = 63

Appendix B

Summary of Plan Provisions

Plan Provisions

The most recent amendment reflected in the following plan provisions was adopted on September 4, 2012, and effective October 1, 2012.

Covered Employees	All salaried employees hired prior to January 1, 1997, on the shop hourly payroll at Sulligent, Alabama; Berea, Kentucky; and all salaried employees.
Participation Date	January 1 coinciding with or next following the date of becoming a covered employee.

Definitions

Participant	An employee eligible to participate in the plan or a former employee receiving or eligible to receive a benefit under the plan.
Vesting service	One year for each year of employment by the controlled group.
Pension service	Years and months of service as a covered employee.
Pensionable pay	Base pay, including pre-tax contributions and deferrals, plus overtime, performance bonuses, commissions, vacation, holiday and sick pay.
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65.

NACCO Materials Handling Group, Inc. Pension Plan for Non-Union Employees

EIN: 93-0160700 PN: 025

2013 Form 5500

Schedule SB, Part V – Summary of Plan Provisions

Definitions (Continued)

Monthly pension benefit

The account balance converted to an annuity plus the frozen accrued benefit.

As of any date, one-twelfth of (i) plus (ii):

- (i) The prior plan benefit excluding the terminated plan benefit.
- (ii) An annuity based on the balance in a notational account. The annual additions to the account are age-based percentages of pensionable pay with an additional percentage for pay in excess of the Social Security wage base, until December 31, 1996, when the plan was frozen. The schedule is as follows:

<i>Age</i>	<i>Percentage of Pay</i>	<i>Percent of Pay Over Wage Base</i>
0-34	1.4%	1.4%
35-39	1.7	1.7
40-44	2.0	2.0
45-49	2.5	2.5
50-54	3.1	3.0
55-59	3.8	3.8
60+	4.5	4.5

The annual increase interest credit is given on the balance at the end of the prior year based upon the rate for T-bills plus 1%, with a maximum of 12%.

Monthly preretirement death benefit

50% of the monthly pension benefit exclusive of the cash balance benefit as of the date of death, reduced for the 50% joint and survivor selection and reduced for payment as early as the participant's 55th birthday.

NACCO Materials Handling Group, Inc. Pension Plan for Non-Union Employees

EIN: 93-0160700 PN: 025

2013 Form 5500

Schedule SB, Part V – Summary of Plan Provisions

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Retirement before NRD and on or after both attaining age 55 and completing 15 years of vesting service.
Postponed retirement	Retirement after NRD.
Vested termination	Termination for reasons other than death, disability or retirement after completing one year of Vesting Service; benefit is 20% vested after first year, increasing 20% per year until vesting at five years.
Disability	The termination of a Participant's employment with the Controlled Group under circumstances which make him eligible for benefits under the Federal Social Security Act.
Preretirement death benefit	Death while eligible for normal, early postponed or deferred vested retirement benefits.

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD.																								
Early retirement	Monthly pension benefit determined as of early retirement date with the frozen accrued benefit reduced for early retirement.																								
	<table><tr><td><i>Age</i></td><td><i>Percentage</i></td><td><i>Age</i></td><td><i>Percentage</i></td></tr><tr><td>55</td><td>44%</td><td>60</td><td>68%</td></tr><tr><td>56</td><td>47%</td><td>61</td><td>74%</td></tr><tr><td>57</td><td>51%</td><td>62</td><td>80%</td></tr><tr><td>58</td><td>56%</td><td>63</td><td>87%</td></tr><tr><td>59</td><td>62%</td><td>64</td><td>94%</td></tr></table>	<i>Age</i>	<i>Percentage</i>	<i>Age</i>	<i>Percentage</i>	55	44%	60	68%	56	47%	61	74%	57	51%	62	80%	58	56%	63	87%	59	62%	64	94%
<i>Age</i>	<i>Percentage</i>	<i>Age</i>	<i>Percentage</i>																						
55	44%	60	68%																						
56	47%	61	74%																						
57	51%	62	80%																						
58	56%	63	87%																						
59	62%	64	94%																						
Postponed retirement	Monthly pension benefit determined as of actual retirement date.																								
Vested termination	Monthly pension benefit determined as of termination date, payable at NRD or as early as age 55 if participant has at least five years of service.																								
Disablement	Monthly benefit determined as of disability date, reduced for commencement before 65.																								
Preretirement death	Monthly preretirement spouse benefit is payable.																								

NACCO Materials Handling Group, Inc. Pension Plan for Non-Union Employees

EIN: 93-0160700 PN: 025

2013 Form 5500

Schedule SB, Part V – Summary of Plan Provisions

Other Plan Provisions

Forms of payment	Monthly pension benefits are paid as a life annuity in the amount described above, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of the actuarially equivalent 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 100% joint and survivor annuity, a 5-, 10- or 15-year certain and life annuity, a 5-, 10- or 15-year certain annuity, or a lump sum.
Conversion factors for optional forms of payment	For the cash balance portion, the applicable interest rate(s) and mortality table. For the prior plan benefit, 7.50% and the 1971 TPF&C Mortality Table for males set back six years for beneficiaries.
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the IRC. The plan provides for increasing the dollar limits automatically as such changes become effective.
Plan status for PBGC reporting purposes	Benefits frozen (interest credits on cash balance amounts only).

Future Plan Changes

No future plan changes were recognized in determining minimum required and maximum tax-deductible contributions. Towers Watson is not aware of any future plan changes that are required to be reflected.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Significant Events

To the best of our knowledge, no significant events took place during the year.

NACCO MATERIALS HANDLING GROUP, INC.
PENSION PLAN FOR NON-UNION EMPLOYEES
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Name of Plan sponsor:	<u>NACCO Materials Handling Group, Inc.</u>
Employer identification number:	<u>93-0160700</u>
Three-digit plan number:	<u>025</u>

<u>(a)</u>	<u>(b)</u> Identity of Issue, Borrower or Similar Party	<u>(c)</u> Description of Investment	<u>(d)</u> Cost	<u>(e)</u> Fair Value
Mutual Funds				
*	The Vanguard Group Inc.	Vanguard Institutional Total Stock Market Index	\$ 14,853,799	\$ 22,175,376
*	The Vanguard Group Inc.	Vanguard Total Bond Market Index Fund Inst	9,537,112	9,532,692
*	The Vanguard Group Inc.	Vanguard Total International Stock Index Inst	4,699,221	5,472,999
*	The Vanguard Group Inc.	Vanguard Intermediate-Term Investment Grade Admiral	3,957,393	<u>3,831,686</u>
Total Investments				<u>\$ 41,012,753</u>

* = Party-in-interest investment

See Independent Auditor's Report

NACCO Materials Handling Group, Inc. Pension Plan for Non-Union Employees

EIN: 93-0160700 PN: 025

2013 Form 5500

Schedule SB, Line 24 – Change in Actuarial Assumptions

The future cash balance interest crediting rate was changed from 3.50% to 3.25% to better reflect anticipated experience under the plan.

The expected return on plan assets was changed from 8.25% to 7.75% for plan year 2013.